

SEISMOGRAPH UNITS AND ALLIED EQUIPMENT
VALUATION INSTRUCTIONS

The licensing method chosen by the owner(s) of a seismograph unit and allied equipment will determine the appropriate method of taxation.

Seismograph units and their allied equipment are subject to the class 8 property tax under the following circumstances:

- (1) If the owner applies for a Special Mobile permit for the unit.
 - The unit would be valued by depreciating the taxpayer's acquired cost of both the motorized chassis (truck) and the equipment using the depreciation factor from this schedule.
- (2) If the seismograph equipment is on a vehicle with a rated capacity of 1-ton or less.
 - This unit would be valued by depreciating the taxpayer's acquired cost of **only** the seismograph unit and allied equipment.

Seismograph units and their allied equipment are **exempt** from the class 8 property tax under the following circumstances:

- The equipment is mounted on or attached to a vehicle with a rated capacity of more than 1-ton.

AND

- The vehicle is properly licensed for use on the highway with all appropriate gross vehicle weight (GVW) fees paid.

Note: If you have any questions concerning the assessment of this type of property contact the central office in Helena.

Example: The taxpayer applies for a Special Mobile (SM) permit for a seismograph unit. The unit was purchased for cost \$58,000 in 2007. The allied equipment was purchased in the same year for \$29,000.

Seismograph Unit - $58,000 \times 57\% = \$33,060$ **market value**

Allied Equipment - $29,000 \times 71\% = \underline{\$20,590}$ **market value**

\$53,650 total market value

$\$53,650 \times 3\% = \$1,610$ taxable value

Your Orion entries should look like this:

18-000000TEST-001 Personal Property - Strict Personal - Test 56

File View Tools Help

Forms Apply Save Exit

18-000000TEST-001 Personal Property - Strict Personal Appraisal

General Ownership Exemptions Assessments Appraisal Transfers Appeals Water Rights Documents

P607632 Legal Owner FARMER JOHN(00053632) Tax Year 2009
(NEW) Situs As Of 12/31/2008

Expand All Copy Calculate Property Value

Commercial Property (0)
Farm Equipment (7)
Livestock (0)
Heavy Equipment (6)
Lease and Rental Property (0)
PP Oil and Gas (2)
1. Tbl/Sub Tbl 01/01 Seismograph Units , Qty , Yr Acq 2007 , Acq Cost 58000 , Well Name
2. Tbl/Sub Tbl 02/01 Seismograph Allied Equipment , Qty , Yr Acq 2007 , Acq Cost 29000 , Well Name

Mkt Value: \$33,060

Oil and Gas Detail

Tbl/SubTbl 01/01 Seismograph Units Year Acquired 2007 Class Code 6521
Quantity Acquired Cost \$58,000 Asset #
Description Well Name Location

Override Value and Reason Revised taxpayer reported details
Ovr Reason Override Value Special Mobile Equipment

Incentive Program Comments
Type Year Granted Comments

Calculation Detail Converted Market Value Depreciation Detail
Calc Value \$33,060 Conv Mkt Val Age 2
Market Value \$33,060 Depr Table PPOG1
Pct Good 57

Mkt Value: \$33,060

1/2/2009 11:45 am Messages

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18-000000TEST-001 Personal Property - Strict Personal - Test 56

File View Tools Help

Forms Apply Save Exit

18-000000TEST-001 Personal Property - Strict Personal Appraisal

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2. Tbl/Sub Tbl 02/01 Seismograph Allied Equipment , Qty , Yr Acq 2007 , Acq Cost 29000 , Well Name

Mkt Value: \$20,590

Oil and Gas Detail

Tbl/SubTbl 02/01 Seismograph Allied Eq Year Acquired 2007 Class Code 6521
Quantity Acquired Cost \$29,000 Asset #
Description Well Name Location

Override Value and Reason Revised taxpayer reported details
Ovr Reason Override Value Special Mobile Equipment

Incentive Program Comments
Type Year Granted Comments

Calculation Detail Converted Market Value Depreciation Detail
Calc Value \$20,590 Conv Mkt Val Age 2
Market Value \$20,590 Depr Table PPOG2
Pct Good 71

Mkt Value: \$20,590

1/2/2009 11:45 am Messages

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**SEISMOGRAPH UNITS AND ALLIED EQUIPMENT
DEPRECIATION SCHEDULE**

This schedule is to be used from January 1, 2009, through December 31, 2009, (reference ARM 42.21.137).

The following schedules will be used to arrive at market value when assessing seismograph units and their allied equipment.

SEISMOGRAPH UNITS

<u>YEAR ACQUIRED</u>	<u>WHOLESALE TRENDED % GOOD</u>
2009	80%
2008	68%
2007	57%
2006	46%
2005	31%
2004	20%
2003 and older	5%

SEISMOGRAPH ALLIED EQUIPMENT

<u>YEAR ACQUIRED</u>	<u>TRENDED % GOOD</u>
2009	100%
2008	85%
2007	71%
2006	57%
2005	39%
2004	25%
2003 and older	6%

<u>Property Type</u>	<u>Class Code</u>	<u>Property Class</u>	<u>Taxable Percentage</u>
Seismograph Rigs and Equipment	6521	8	3%